India's expected loan from World Bank'

893. SHRI V. RAJESHWAR RAO: DR. SHRIKANT RAM: CHANDRA JICHKAR:

Will the Minister of FINANCE be pleased to state:

(a) what was the outcome of his meeting with the Managing Director of the World Bank Mr. Ernest Stern on the 8th February, 1992;

(b) how much amount of loan is India expected to get from the World Bank; and

(c) how much amount of loan is India expected to get from the International Development Associates?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED); (a) to (c) Discussions were held with Mr. Ernest Stern, Managing Director of the World Bank, on February 8, 1993. Discussions with him included the volume and nature of future World Bank support to India's reform process, the performance of the present portfolio of commitments, and the steps necessary to ensure the best possible utilisation of t*he* committed assistance. The details regarding the amount of assistance that India is likely to receive from the World Bank group which includes the International Development Association (IDA), were not flnaiised in the discussions. However, the World Bank has been requested to ensure that there is no reduction in India's present share of concessional IDA assistance.

Inflation rate

894. SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:

SMT. VEENA VERMA;
SHRI MURLIDHAR CHAND-RAKANT BHANDARE:

Will the Minister of FINANCE be pleased to state:

(a) whether as reported in the Finan cial Express of January 1, 1993, the offi cial claim that the point to point rate of inflation based on the movements in the official wholesale price index for all commodities remained consistently in single digit between the last week of July, 1992 and the end of the year, 1992 with the exception of a single week (ended October 24) was not correct;

(b) if so, what were the correct point to point figures of the rate of inflation each week during the above period and during January, 1993; and

(c) what are the circumstances under which the discrepancy crept in?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir. The Go-vernment has made no such claim.

(b) The point-to-point rate of inflation based on provisional and final indices of Wholesale Prices for each week from July 1992 onward sare given In the sta-/ement attached, (*see* below)

(c) In view of (a) above, the question of discrepancy does not arise.